

PARKERVISION INC

FORM DEF 14A
(Proxy Statement (definitive))

Filed 4/28/1998 For Period Ending 6/12/1998

Address	8493 BAYMEADOWS WAY JACKSONVILLE, Florida 32256
Telephone	904-737-1367
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Industry	Audio & Video Equipment
Sector	Consumer Cyclical
Fiscal Year	12/31

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SCHEDULE 14A
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant
Filed by a Party other than the Registrant

Check the appropriate box:

<input type="checkbox"/>	Preliminary Proxy Statement		Confidential, For Use of the Commission
<input checked="" type="checkbox"/>	Definitive Proxy Statement		Only (as permitted by Rule 14a-6(e)(2))
<input type="checkbox"/>	Definitive Additional Materials		
<input type="checkbox"/>	Soliciting Material Pursuant to		
<input type="checkbox"/>	Rule 14a-11(c) or Rule 14a-12		

ParkerVision, Inc.

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

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 No fee required.

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- (1) Title of each class of securities to which transaction applies:
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- (4) Proposed maximum aggregate value of transaction:
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- (4) Date Filed:

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PARKERVISION, INC.
8493 Baymeadows Way
Jacksonville, Florida 32256

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD JUNE 12, 1998**

NOTICE IS HEREBY GIVEN that the Annual Meeting of Shareholders of ParkerVision, Inc. ("Company") will be held at the Adams Mark Hotel, 2117 Live Oak Street, Dallas, Texas 75201 on June 12, 1998 at 9:00 a.m. local time, for the following purposes:

1. To elect six directors to hold office until the Annual Meeting of Shareholders in 1999 and until their respective successors have been duly elected and qualified; and
2. To transact such other business as may properly come before the meeting, and any adjournment(s) thereof.

The transfer books will not be closed for the Annual Meeting. Only shareholders of record at the close of business on April 24, 1998 will be entitled to notice of, and to vote at, the meeting and any adjournments thereof.

YOU ARE URGED TO READ THE ATTACHED PROXY STATEMENT, WHICH CONTAINS INFORMATION RELEVANT TO THE ACTIONS TO BE TAKEN AT THE MEETING. IN ORDER TO ASSURE THE PRESENCE OF A QUORUM, WHETHER OR NOT YOU EXPECT TO ATTEND THE MEETING IN PERSON, PLEASE SIGN AND DATE THE ACCOMPANYING PROXY CARD AND MAIL IT PROMPTLY IN THE ENCLOSED ADDRESSED, POSTAGE PREPAID ENVELOPE. YOU MAY REVOKE YOUR PROXY IF YOU SO DESIRE AT ANY TIME BEFORE IT IS VOTED.

By Order of the Board of Directors

Stacie Wilf
Secretary

Jacksonville, Florida
May 1, 1998

PARKERVISION, INC.

PROXY STATEMENT

GENERAL INFORMATION

This Proxy Statement and the enclosed form of proxy are furnished in connection with the solicitation of proxies by the Board of Directors of ParkerVision, Inc. ("Company") to be used at the Annual Meeting of Shareholders of the Company to be held at 9:00 a.m. local time, on June 12, 1998 and any adjournment or adjournments thereof ("Annual Meeting"). The Annual Meeting will be held at the Adams Mark Hotel, 2117 Live Oak Street, Dallas, Texas 75201. The matters to be considered at the meeting are set forth in the attached Notice of Meeting.

The Company's executive offices are located at 8493 Baymeadows Way, Jacksonville, Florida 32256. This Proxy Statement and the enclosed form of proxy are first being sent to shareholders on or about May 1, 1998.

Record Date; Voting Securities

The Board of Directors has fixed the close of business on April 24, 1998 as the record date for determination of shareholders entitled to notice of, and to vote at, the Annual Meeting or any and all adjournments thereof. As of April 24, 1998 the issued and outstanding voting securities of the Company were 11,376,320 shares of Common Stock, par value \$.01 per share ("Common Stock"), the holders of which are entitled to one vote for each share of Common Stock.

Solicitation, Voting and Revocation of Proxies

Proxies in the form enclosed are solicited by and on behalf of the Board of Directors. The persons named in the proxy have been designated as proxies by the Board of Directors. Any proxy given pursuant to such solicitation and received in time for the meeting will be voted as specified in such proxy. If no instructions are given, proxies will be voted "FOR" the election of the nominees listed below under the caption "Election of Directors" and in the discretion of the proxies named in the proxy with respect to any other matters properly brought before the meeting and any adjournments thereof. Any proxy may be revoked by written notice received by the Secretary of the Company at any time prior to the voting thereof, by submitting a subsequent proxy or by attending the Annual Meeting and voting in person. Attendance by a shareholder at the Annual Meeting does not alone serve to revoke his or her proxy.

The presence, in person or by proxy, of a majority of the votes entitled to be cast at the meeting will constitute a quorum at the meeting. A proxy submitted by a stockholder may indicate that all or a portion of the shares represented by such proxy are not being voted ("stockholder withholding") with respect to a particular matter. Similarly, a broker may not be permitted to vote stock ("broker nonvote") held in street name on a particular matter in the absence of instructions from the beneficial owner of such stock. The shares subject to a proxy which are not being voted on a particular matter (because of

either stockholder withholding or broker nonvote) will not be considered shares present and entitled to vote on such matter. These shares, however, may be considered present and entitled to vote on other matters and will count for purposes of determining the presence of a quorum, unless the proxy indicates that such shares are not being voted on any matter at the meeting, in which case such shares will not be counted for purposes of determining the presence of a quorum.

The Directors will be elected by a plurality of the votes cast at the meeting. "Plurality" means that the nominees who receive the highest number of votes will be elected as the directors of the Company. Consequently, any shares not voted "FOR" a particular nominee (because of either stockholder withholding or broker nonvote), will not be counted in such nominee's favor.

All other matters that may be brought before the stockholders must be approved by the affirmative vote of a majority of the votes cast at the meeting. Abstentions from voting are counted as "votes cast" with respect to such proposal and, therefore, have the same effect as a vote against the proposal. Shares deemed present at the meeting but not entitled to vote (because of either stockholder withholding or broker nonvote) are not deemed "votes cast" with respect to such proposal and therefore will have no effect on such vote.

Annual Report

The Company's Annual Report to Shareholders for the fiscal year ended on or about December 31, 1997, which contains audited financial statements, is being mailed with this Proxy Statement on May 1, 1998, to all persons who were shareholders of record as of the close of business on April 24, 1998.

Security Ownership of Certain Beneficial Owners

The following table sets forth certain information as of April 24, 1998 with respect to the stock ownership of (i) those persons or groups who beneficially own more than 5% of the Company's Common Stock, (ii) each director of the Company, (iii) each executive officer whose compensation exceeded \$100,000 in 1997, and (iv) all directors and executive officers of the Company as a group (based upon information furnished by such persons).

Name of Beneficial Owner -----	Amount and Nature of Beneficial Ownership -----	Percent of Class(1) -----
Jeffrey Parker(2)	2,927,616(3)(4)	25.2%
J-Parker Family Limited Partnership(5)	2,645,402(4)	23.3%
Todd Parker(2)	1,072,483(6)(7)	9.4%
T-Parker Family Limited Partnership(5)	915,255(7)	8.1%
Stacie Parker Wilf(2)	1,077,811(8)(9)	9.4%
S-Parker-Wilf Family Limited Partnership(5)	961,811(9)	8.5%
William L. Sammons(10)	82,000(11)	0.7%
Arthur G. Yeager(12)	25,200(13)	.2%
David F. Sorrells(2)	12,500(14)	.1%
Walter Scheuer and certain other persons and entities	854,200(15)	7.5%
All directors and executive officers as a group (seven persons)	5,209,610(16)	44.0%

* Less than .1%.

(1) Percentage includes all outstanding shares plus, for each person or group, any shares that person or group has the right to acquire within 60 days pursuant to options, warrants, conversion privileges or other rights.

(2) The person's address is 8493 Baymeadows Way, Jacksonville, Florida 32256

- (3) Includes 235,000 shares issuable upon immediately exercisable options and excludes 60,000 shares issuable upon options that may vest in the future.
- (4) J-Parker Family Limited Partnership is the record owner of 2,645,402 shares of Common Stock. Mr. Jeffrey Parker has sole voting and dispositive power over the shares of Common Stock owned by the J-Parker Family Limited Partnership, as a result of which Mr. Jeffrey Parker is deemed to be the beneficial owner of such shares.
- (5) The entity's address is 409 S. 17th Street, Omaha, Nebraska 68102.
- (6) Includes 75,000 shares issuable upon immediately exercisable options.
- (7) T-Parker Family Limited Partnership is the record owner of 915,255 shares of Common Stock. Mr. Todd Parker has sole voting and dispositive power over the shares of Common Stock owned by the T-Parker Family Limited Partnership, as a result of which Mr. Todd Parker is deemed to be the beneficial owner of such shares.
- (8) This includes 45,000 shares issuable upon immediately exercisable options and 1,000 shares owned of record by Ms. Wilf's two children over which she disclaims ownership.
- (9) S-Parker Wilf Family Limited Partnership is the record owner of 961,811 shares of Common Stock. Ms. Wilf has sole voting and dispositive power over the shares of Common Stock owned by the S-Parker Wilf Family Limited Partnership, as a result of which Ms. Wilf is deemed to be the beneficial owner of such shares.
- (10) Mr. Sammons' address is 231 Brattle Road, Syracuse, New York 13203.
- (11) Includes 73,000 shares issuable upon immediately exercisable options.
- (12) Mr. Yeager's address is 112 W. Adams Street, Suite 1305, Jacksonville, Florida 32202.
- (13) Includes 25,000 shares issuable upon immediately exercisable options.
- (14) Includes 12,500 shares issuable upon immediately exercisable options and excludes 279,100 shares issuable upon options that may vest in the future.
- (15) Mr. Scheuer and thirty-two other persons and entities possess the beneficial ownership as a group of 854,200 shares of Common Stock. Of these shares, Mr. Walter Scheuer has sole voting and dispositive power over 90,000 shares of Common Stock and shares voting and dispositive power with other members of the group over 764,200 shares of Common Stock, representing 7.5% of the outstanding Common Stock. The other members of the group have reported sole or shared voting and dispositive power over varying amounts of the shares of Common Stock indicated in the table, but none claims beneficial ownership of 5% or more of the Common Stock on an individual basis.
- (16) Includes 465,500 shares of Common Stock issuable upon immediately exercisable options held by directors (see notes 3, 6, 8, 11, 13 and 14 above) and 11,000 shares of Common Stock issuable upon immediately exercisable options held by an executive officer not included in the table and excludes 339,100 shares of Common Stock issuable upon options that may vest in the future held by directors (see notes 3 and 14 above) and 46,500 shares of Common Stock issuable upon options that may vest in the future held by an executive officer not included in the table above.

ELECTION OF DIRECTORS

The persons listed below have been designated by the Board of Directors as candidates for election as directors to serve until the next annual meeting of shareholders or until their respective successors have been elected and qualified. Unless otherwise specified in the form of proxy, the proxies solicited by management will be voted "FOR" the election of these candidates. In case any of these nominees become unavailable for election to the Board of Directors, an event which is not anticipated, the persons named as proxies, or their substitutes, shall have full discretion and authority to vote or refrain from voting for any other nominee in accordance with their judgment.

Name	Age	Director Since	Position
-----	---	-----	-----
Jeffrey Parker	41	1989	Chairman of the Board, Chief Executive Officer and President
Stacie Wilf	39	1989	Secretary, Treasurer and Director
David F. Sorrells	39	1997	Chief Technical Officer and Director
Todd Parker	33	1989	Director
William L. Sammons	77	1993	Director
Arthur G. Yeager	64	1995	Director

Jeffrey Parker has been Chairman of the Board and Chief Executive Officer of the Company since its inception in August 1989 and President of the Company since April 1993. From March 1983 to August 1989, Mr. Parker served as Executive Vice President and Sales Manager for Parker Electronics, Inc. ("Parker Electronics"), a joint venture partner with Carrier Corporation performing research development and marketing for the heating, ventilation and air conditioning industry.

Stacie Wilf has been the Secretary and Treasurer and a director of the Company since its inception. From January 1981 to August 1989, Ms. Wilf served as the Controller and Chief Financial Officer of Parker Electronics.

David F. Sorrells has been the Chief Technical Officer of the Company since September 1996 and has been a director of the Company since January 1997. From June 1990 to September 1996, Mr. Sorrells served as Engineering Manager for the Company.

Todd Parker has been a director of the Company since its inception and was a Vice President of the Company from inception to June 1997. Mr. Parker acted as a consultant to the Company from June 1997 through November 1997. From January 1985 to August 1989, Mr. Parker served as General Manager of Manufacturing for Parker Electronics.

William L. Sammons has been a director of the Company since October 1993. From 1981 to 1985, Mr. Sammons was President of the North American Operations of Carrier Corporation until he retired.

Arthur G. Yeager has been a director of the Company since December 1995. Mr. Yeager has been a sole practitioner of law specializing in patent, trademark and copyright laws since 1960. He has an office located in Jacksonville, Florida. Mr. Yeager provides legal services to the Company as its patent and trademark attorney.

Messrs. Jeffrey and Todd Parker and Ms. Stacie Wilf are brothers and sister.

Board Meetings and Committees

During the fiscal year ended December 31, 1997, the Board of Directors met six times and acted by unanimous consent one time, and all the directors attended each of the meetings. The Board of Directors has two committees, the Audit Committee and the Compensation Committee, the members of which are Arthur G. Yeager and William Sammons, and Arthur G. Yeager, William Sammons and Todd Parker, respectively. All the meetings of each committee were attended by all members of the committee.

Executive Compensation

The following tables summarize the cash compensation paid by the Company to each of the executive officers (including the Chief Executive Officer) who were serving as executive officers at the end of the fiscal year ended December 31, 1997, for services rendered in all capacities to the Company

and its subsidiaries during the fiscal years ended December 31, 1997, 1996 and 1995, options granted to such executive officers during the fiscal year ended December 31, 1997, and the value of all options granted to such executive officers at the end of the fiscal year ended December 31, 1997.

SUMMARY COMPENSATION TABLE

Name and Principal Position	Fiscal Year Ended 12/31	Annual Compensation	Long Term Compensation Options/SARs (#)
Jeffrey Parker	1997	161,500	112,500
Chairman, CEO and President	1996	100,000	100,000
	1995	148,000	20,000
Todd Parker	1997	111,000	42,500
Vice President	1996	75,000	0
	1995	145,000	20,000

The Company cannot determine, without unreasonable effort or expense, the specific amount of certain personal benefits afforded to its employees, or the extent to which benefits are personal rather than business. The Company has concluded that the aggregate amounts of such personal benefits which cannot be specifically or precisely ascertained do not in any event exceed, as to each individual named in the preceding table, the lesser of \$50,000 or 10% of the compensation reported in the preceding table for such individual, or, in the case of a group, the lesser of 50,000 for each individual in the group, or 10% of the compensation reported in the preceding table for the group, and that such information set forth in the preceding table is not rendered materially misleading by virtue of the omission of the value of such personal benefits.

OPTION/SAR GRANTS IN LAST FISCAL YEAR

Name	Number of Securities Underlying Options/SARs Granted	% of Total Options/SARs Granted to Employees in Fiscal Year	Exercise or Base Price (\$/share)	Expiration Date
Jeffrey Parker	100,000	8.4%	11.875	1/9/11
	12,500	1.0%	11.875	1/9/07
Todd Parker	12,500	1.0%	11.875	1/9/07
	30,000	2.5%	15.125	5/15/07

AGGREGATE FISCAL YEAR-END OPTION/SAR VALUES

Name	Number of Unexercised Options/SARs at Fiscal Year End (#)		Value of Unexercised In-the-Money Options/SARs at Fiscal Year End	
	Exercisable	Unexercisable	Exercisable	Unexercisable
Jeffrey Parker	202,500	80,000	\$1,489,375	\$500,000
Todd Parker	62,500	0	\$373,125	\$0

Compensation of Outside Directors

Directors who are not employees of the Company receive no compensation for serving on the board of directors other than reimbursement of reasonable expenses incurred in attending meetings. Non-employee directors receive a fee of \$1,000 for each board meeting attended, as well as reimbursement of reasonable expenses incurred in attending meetings.

1993 Stock Option Plan

In September 1993, the Board of Directors approved the Company's 1993 Stock Plan (the "Stock Plan") pursuant to which an aggregate of 500,000 shares of Common Stock were initially reserved for issuance in connection with the benefits available for grant. The Stock Plan was amended on September 19, 1996 and August 22, 1997 by the Board of Directors to raise the number of shares of Common Stock subject to the Stock Plan to 1,500,000 and 2,000,000, respectively. The benefits may be granted in any one or in combination of the following: (i) incentive stock options, (ii) non-qualified stock options, (iii) stock appreciation rights, (iv) restricted stock awards, (v) stock bonuses, (vi) other forms of stock benefit, or (vii) cash. Incentive stock options may only be granted to employees of the Company. Other benefits may be granted to consultants, directors (whether or not any such director is an employee), employees and officers of the Company. To date, non-qualified options to purchase an aggregate of 1,274,500 shares of Common Stock and incentive options to purchase an aggregate of 282,275 shares of Common stock have been granted under the Stock Plan.

Certain Relationships and Related Transactions

The Company leases its executive offices pursuant to a lease agreement dated March 1, 1992 with Jeffrey Parker and Barbara Parker. Barbara Parker is Mr. Parker's mother. The term of the lease expires in 2002 and is renewable for two additional five-year terms. For the fiscal years ended December 31, 1997 and 1996, the Company incurred \$174,465 and \$106,500, respectively, in rental expense under the lease. The Company believes that the terms of the lease are no less favorable than could have been obtained from an unaffiliated third party.

The Company had a ten-year variable rate subordinated debenture for \$2,772,111, payable to Barbara Parker, with interest payments due quarterly through June 30, 1996, followed by quarterly payments of principal and interest through June 30, 2003. On December 29, 1995, the Company renegotiated the variable interest rate with Barbara Parker and amended the subordinated debenture to lower the interest rate from prime plus 2.5% to prime. This amendment was retroactive to January 1, 1995. For the year ended December 31, 1996, the Company paid interest totaling \$228,699 to Barbara Parker. On April 12, 1996, Barbara Parker converted the entire principal amount due under the subordinated debenture into 277,211 shares of Common Stock based on the market price at the time of conversion and the subordinated debenture was canceled. Interest of \$71,483 was paid by the Company to Barbara Parker during the period January 1, 1996 to April 12, 1996.

The Company had a ten-year variable rate subordinated debenture for \$252,144 payable to Jeffrey Parker, with interest payments due quarterly through June 30, 1996, followed by quarterly payments of principal and interest through June 30, 2003. The Company had a second ten-year variable rate subordinated debenture for \$220,000 payable to Jeffrey Parker with interest payments due quarterly through December 31, 1996, followed by quarterly payments of principal and interest through December 31, 2003. On December 29, 1995, the Company renegotiated the variable interest rate with Jeffrey Parker and amended the subordinated debentures to lower the interest rate from prime plus 2.5% to prime. This amendment was retroactive to January 1, 1995. For the year ended December 31, 1996, the Company paid interest totaling \$38,952 to Jeffrey Parker. On April 12, 1996, Jeffrey Parker converted the entire principal amount due under the two subordinated debentures into 47,214 shares of Common Stock based on the market at the time of conversion and the subordinated debentures were canceled. Interest of \$12,179 was paid by the Company to Jeffrey Parker during the period January 1, 1996 to April 12, 1996.

Compliance with Section 16(a) of the Exchange Act

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires the Company's officers, directors and persons who beneficially own more than ten percent of a registered class of the Company's equity securities ("ten percent shareholders") to file reports of ownership and changes in ownership with the Securities and Exchange Commission ("SEC") and the National Association

of Securities Dealers, Inc. Officers, directors and ten percent shareholders are charged by SEC regulation to furnish the Company with copies of all Section 16(a) forms they file. Based solely upon its review of the copies of such forms received by it, or written representations from certain reporting persons that no Forms 5 were required for those persons, the Company believes that, during the fiscal year ended December 31, 1997, all filing requirements applicable to its executive officers, directors and ten percent stockholders were fulfilled.

INDEPENDENT ACCOUNTANTS

The Company has selected Arthur Andersen LLP as its independent accountants for the year ending December 31, 1998. A representative of Arthur Andersen LLP is expected to be present at the meeting with an opportunity to make a statement if he desires to do so and is expected to be available to respond to appropriate questions.

SOLICITATION OF PROXIES

The cost of proxy solicitations will be borne by the Company. In addition to solicitations of proxies by use of the mails, some officers or employees of the Company, without additional remuneration, may solicit proxies personally or by telephone. The Company may also request brokers, dealers, banks and their nominees to solicit proxies from their clients where appropriate, and may reimburse them for reasonable expenses related thereto.

SHAREHOLDER PROPOSALS

Proposals of shareholders intended to be presented at the annual meeting to be held in 1998 must be received at the Company's offices by January 1, 1999 for inclusion in the proxy materials relating to that meeting.

OTHER BUSINESS

Action may be taken on the business to be transacted at the meeting on the date provided in the Notice of the Annual Meeting or any date or dates to which an original or later adjournment of such meeting may be adjourned. As of the date of this Proxy Statement, the management does not know of any other matters to be presented at the meeting. If, however, other matters properly come before the meeting, whether on the original date provided in the Notice of Annual Meeting or any dates to which any original or later adjournment of such meeting may be adjourned, it is intended that the holders of the proxy will vote in accordance with their best judgment.

By Order of the Board of Directors

Stacie Wilf
Secretary

Jacksonville, Florida
May 1, 1998

PARKERVISION, INC. - PROXY
Solicited By The Board Of Directors

for Annual Meeting To Be Held on June 12, 1998

The undersigned Stockholder(s) of ParkerVision, Inc., a Florida corporation ("Company"), hereby appoints P Jeffrey Parker and Stacie Wilf, or either of them, with full power of substitution and to act without the other, as the agents, attorneys and proxies of the undersigned, to vote the P shares standing in the name of the undersigned at the Annual Meeting of Stockholders of the Company to be held on June 12, 1998 and at all adjournments thereof. This proxy will be voted in accordance with the instructions given below. If no instructions are given, this proxy will be voted FOR all of the following proposals.

R

1. Election of the following Directors:

- O FOR all nominees listed below except WITHHOLD AUTHORITY to vote for all
as marked to the contrary below |_| nominees listed below |_|
- X Jeffrey Parker, Stacie Wilf, David F. Sorrells, Todd Parker,
William L. Sammons and Arthur G. Yeager

Y INSTRUCTIONS: To withhold authority to vote for any individual nominee, write that nominee's name in the space below.

2. In their discretion, the proxies are authorized to vote upon such other business as may come before the meeting or any adjournment thereof.

I plan on attending the Annual Meeting.

Date: _____, 1998

Signature

Signature if held jointly

Please sign exactly as name appears above. When shares are held by joint tenants, both should sign. When signing as attorney, executor, administrator, trustee or guardian, please give full title as such. If a corporation, please sign in full corporate name by President or other authorized officer. If a partnership, please sign in partnership name by authorized person.

End of Filing

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